



BEARFACTS 1989 – 1999

Albany-Schenectady-Amsterdam (BEA-EA) [57004]

Albany-Schenectady-Amsterdam is one of 179 BEA Economic Areas in the nation. Its 1999 population of 1,341,793 ranked 57th in the nation.

PER CAPITA PERSONAL INCOME

In 1999 Albany-Schenectady-Amsterdam had a per capita personal income (PCPI) of \$27,160. This PCPI ranked 32nd in the United States and was 97 percent of the national average, \$27,939. The 1999 PCPI reflected an increase of 3.6 percent from 1998. The 1998-1999 national change was 3.9 percent. In 1989 the PCPI of Albany-Schenectady-Amsterdam was \$18,673 and ranked 21st in the United States. The 1989-1999 average annual growth rate of PCPI was 3.8 percent. The average annual growth rate for the nation was 4.2 percent.

TOTAL PERSONAL INCOME

In 1999 Albany-Schenectady-Amsterdam had a total personal income (TPI) of \$36,443,734*. This TPI ranked 54th in the United States. In 1989 the TPI of Albany-Schenectady-Amsterdam was \$24,551,160* and ranked 44th in the United States. The 1999 TPI reflected an increase of 3.6 percent from 1998. The 1998-1999 national change was 5.1 percent. The 1989-1999 average annual growth rate of TPI was 4.0 percent. The average annual growth rate for the nation was 5.5 percent.

COMPONENTS OF TOTAL PERSONAL INCOME

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Albany-Schenectady-Amsterdam. In 1999 net earnings accounted for 64.4 percent of TPI (compared with 65.1 in 1989); dividends, interest, and rent were 19.1 percent (compared with 21.4 in 1989); and personal current transfer receipts were 16.4 percent (compared with 13.5 in 1989). From 1998 to 1999 net earnings increased 5.5 percent; dividends, interest, and rent decreased 1.9 percent; and personal current transfer receipts increased 3.2 percent. From 1989 to 1999 net earnings increased on average 3.9 percent each year; dividends, interest, and rent increased on average 2.9 percent; and personal current transfer receipts increased on average 6.1 percent.

EARNINGS BY PLACE OF WORK

Earnings of persons employed in Albany-Schenectady-Amsterdam increased from \$25,091,627* in 1998 to \$26,428,678* in 1999, an increase of 5.3 percent. The 1998-1999 national change was 6.8 percent. The average annual growth rate from the 1989 estimate of \$18,051,251* to the 1999 estimate was 3.9 percent. The average annual growth rate for the nation was 5.6 percent.

**Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

USDOC, Bureau of Economic Analysis, April 23, 2009